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IMPORTANT LEGAL NOTICE

GM ERISA LITIGATION C/O RUST CONSULTING, INC. P.O. BOX 9478 MINNEAPOLIS, MN 55440-9478

PRESORTED FIRST-CLASS MAIL U.S. POSTAGE Rust Consulting, Inc. PAID

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EASTERN DISTRICT OF MICHIGAN UNITED STATES DISTRICT COURT

		LITIGATION	
	••	•••	
		LIVII ACTION NO. 05-71085 Honorable Nancy G. Edmunds	

NOTICE OF PROPOSED SETTLEMENT OF CLASS ACTION

TO: All persons who were participants in or beneficiaries of the General fiduciary and co-fiduciary duty under ERISA, excluding Defendants and 2006, inclusive (the "Class Period"), who bring claims for breach of Motors Savings-Stock Motors Personal Savings Plan for Hourly Rate Employees or the General their heirs, successors in interest, and assigns. (collectively, the "Plans") at any time between March 18, 1999 and May 26, Purchase Program for Salaried Employees

If you fall within this group of persons, you are a "Settlement Class Member."

PLEASE READ THIS NOTICE CAREFULLY AND IN ITS ENTIRETY

WHY SHOULD I READ THIS NOTICE?

Investment Management Corporation ("GMIMCo"), Jean Rose, Cindy Gier, Paul Gonzales, Terry Lee, Jenny Machak, Robert Moroni and Michael Morris (collectively, the "Defendants"), dated as of December 17, 2007 (the "Agreement"), on file with the Court. any opinion by the Court as to the merits of the claims or defenses asserted in the lawsuit This Notice is intended to inform you how this lawsuit and proposed Settlement may affect your rights and what steps you may take in relation to it. This Notice is not an expression of Fisher, Willard Marriott, Jr., Ellen J. Kullman, Richard Wagoner, Jr., General Motors the Settlement as set forth in the Settlement Agreement among the Named Plaintiffs and General Motors Corporation (the "Company"), The Investment Funds Committee of the General Motors Board of Directors, E. Stanley O'Neal, Armando Codina, Kent Kresa, Eckhard settlement of this class action lawsuit (the "Settlement") and the hearing (the "Fairness Pfeiffer, Phillip A. Laskawy, Percy N. Barnevik, Nobuyuki Idei, John F. Smith, Jr., George M.C. Hearing") to be held by the Court to consider the fairness, reasonableness and adequacy of Eastern District of Michigan (the "Court"). This Notice serves to inform you of the proposed This Notice is given pursuant to orders issued by the United States District Court for the

HOW DO I KNOW IF I AM A SETTLEMENT CLASS MEMBER?

beneficiary of someone who was a participant) in one or both of the Plans during the Class Period who did not hold GM Stock in a Plan account during the Class Period, or if successor in interest or assign of a Defendant), you are a Settlement Class Member. If and May 26, 2006, inclusive (the "Class Period"), and are not a Defendant (or the heir, who held an interest in GM Stock in a Plan account at any time between March 18, 1999 Motors Savings-Stock Purchase Program for Salaried Employees (collective, the "Plans") not a Settlement Class Member. you are a Defendant, or an heir, successor in interest, or assign of a Defendant, you are the General Motors Personal Savings Plans for Hourly Rate Employees or the General If you were a participant (or are the beneficiary of someone who was a participant) in in either of the Plans during the Class Period, or if you were a participant (or are the you were not a participant (or are the beneficiary of someone who was not a participant)

OF THE PROPOSED PARTIAL SETTLEMENT? WHAT IS THE MONETARY VALUE

of Notice, Service Awards of up to \$4,000 for each of the six Named Plaintiffs in recognition approved by the Court, will be distributed to Settlement Class Members pursuant to the Plan of the benefits each has generated for the Settlement Class by coming forward and devoting amount of \$37.5 million (the "Settlement Fund") which, subject to deduction for the costs of Allocation, which is described in the next section of this Notice. time and knowledge to the prosecution of this case, and attorneys' fees and expenses as The Settlement, if approved, would result in the creation of a cash settlement fund in the

WHAT IS THE PROPOSED PLAN OF ALLOCATION?

at GMERISACLASSACTION.COM. Plaintiffs' Service Awards will be deducted from the Settlement Fund. The remainder of the proportion to any decline in the value of their investments in GM Stock in the Plans during Allocation designed to distribute the Settlement Fund to Class Members roughly in Settlement Fund will be paid to Settlement Class Members in accordance with a Plan of The cost of this Notice and any Court-approved costs and attorneys' fees and Named Class Counsel at the addresses provided below, or downloaded from the Settlement website the Class Period. A copy of the Plan of Allocation may be obtained at no charge by contacting

DO I NEED TO CONTACT CLASS COUNSEL IN ORDER TO PARTICIPATE IN ANY FUTURE DISTRIBUTION OF THE SETTLEMENT FUND?

your name and address are properly maintained in the Plans' database. No. If you have received this Notice by mail delivery to your correct address, that means that please advise Class Counsel at the address listed below. receive this Notice but believe you should have, or if your address changes f you did not

WHAT OTHER BENEFITS WILL THE CLASS OBTAIN IF THE SETTLEMENT IS APPROVED?

of offering the GM Stock as an investment in the Plans; (2) no participant in the Plans will be In addition to the Settlement Fund, the Settlement also provides for significant additional has agreed that: (1) it will retain an independent fiduciary to continually monitor the prudence benefits for Settlement Class Members. In particular, pursuant to this Settlement, the Company

financial advisory program from the Ayco Company at a reduced cost of \$30 available to all Settlement Class Members free of charge the use of a Savings Plan portfolio tool will maintain upgraded communications to Plan participants; (4) the Company will make available to all Settlement Class Members one year of participation in the "Money in Motion" scenarios based upon the investment risk profile they select; and (5) the Company will make for a period of one year that will enable Settlement Class Members to model various retirement required to hold any GM Stock in their Plan accounts for any period of time; (3) the Company

Main Document

WHAT ARE THE REASONS FOR SETTLEMENT?

Class Counsel believe that this Settlement is fair and reasonable to the Members of the Settlement Class. They have reached this conclusion for several reasons. *First*, if the Settlement is approved, the Settlement Class will receive a significant monetary recovery. case law under ERISA, which governs Plaintiffs' claims in this case. Settlement are an excellent result for the Class - especially given the uncertain state of the have substantial value as they will allow all Settlement Class Members to receive financial Finally, Class Counsel believe that the significant and immediate benefits of the proposed planning services and will provide significant protections for Plan participants going forward Second, the Settlement Class will receive the benefits outlined in the previous section which

WHAT IS THIS LAWSUIT ABOUT?

A. The Allegations.

Entered 05/28/08 15:07:30

GM stock, when, according to Plaintiffs, GM stock was no longer a prudent investment. Applaintiffs further allege that Defendants' failure to diversify the Plans' investments harmed the In this lawsuit, Plaintiffs allege that Defendants breached their fiduciary duties under the Employee Retirement Income Security Act ("ERISA") by continuing to offer Plan investments Plans' participants of material and adverse information concerning the state of the Company's financial condition during the Class Period. Defendants deny Plaintiffs' allegations, and have vigorously defended the litigation. the Class Period. Finally, Plaintiffs allege that Defendants failed to adequately apprise the Plans and the participants in the Plans because of the decline in value of GM stock during

Filed 05/16/08

thereof and your rights in connection with that Settlement. the truth of the allegations in this lawsuit or the merits of the claims or defenses asserted This Notice is not intended to be an expression of any opinion by the Court with respect to The Court has not ruled as to whether the Defendants are liable to Plaintiffs or to the Class This Notice is solely to advise you of the pendency of the action and proposed Settlement

Doc 13666

B. Status of the Case.

million pages of documents Settlement. Through Discovery in this case, Plaintiffs obtained and reviewed nearly one second motion to dismiss, dismissing only one Defendant, GMMCo, who is a party to this certification, but the Court had not ruled on that motion as of the time this proposed Settlement was reached. In August of 2007, the Court denied in part and granted in part a thereafter, the Court consolidated those cases and appointed lead counsel for Plaintiffs. In April of 2006, the Court granted in part and denied in part various motions to dismiss that the proposed Settlement. This litigation originally consisted of a series of cases filed in March of 2005. Shortly the Defendants had filed, but only dismissed the trustee of the Plans, who is not a party to In February of 2007, Plaintiffs filed their motion for Class

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05-44481-rdd

WHO REPRESENTS THE SETTLEMENT CLASS?

The following attorneys are Class Counsel

Colchester, CT 06415 Phone: (860) 537-5537 P.O. Box 192 SCOTT + SCOTT, LLP David R. Scott 108 Norwich Avenue

> SHAPIRO LLP HAGENS BERMAN SOBOI 1301 Fifth Avenue, Suite 2900 Andrew M. Volk

Email: drscott@scott-scott.com

Email: <u>Andrew@hbsslaw.com</u>

Phone: (206) 623-7292 Seattle, WA 98101

- and

SCOTT + SCOTT, LLP Geoffrey M. Johnson Phone: (216) 229-6088 Cleveland Heights, OH 44106 12434 Cedar Road

The following individuals are the Named Plaintiffs and Class Representatives:

Email: gjohnson@scott-scott.com

Fax: (216) 229-6092

Al Balnius, Michael Birmingham Jerry L. Canter William LaPrad Bryan Moore Jerry Don Fowle

at the phone numbers or email addresses listed above If you have any questions, you are entitled to consult with Class Counsel by contacting them

You may obtain a copy of the Settlement Agreement by contacting Class Counsel at the telephone number or email address listed above, or you may download a copy from the Settlement website, GMERISACLASSACTION.COM

CAN I CHOOSE TO EXCLUDE MYSELF FROM THE CLASS?

No. If you meet the description of a member of the Class, you are a member of the Class. favorable or unfavorable to the Class. If this Settlement is approved, you will be bound by it. There is no right to opt-out. You will be bound by the outcome of this litigation, whether

HOW WILL THE LAWYERS AND NAMED PLAINITERS BE PAID?

On or before May 21, 2008, Class Counsel will file a motion for the award of attorneys' fees Class Counsel will limit their application for an award of attorneys' fees to not more than 30% of the Settlement Fund, plus reimbursement of expenses incurred in connection with and expenses for Class Counsel. The motion will be considered at the Fairness Hearing

Main Document awarded to the Named Plaintiffs by the Court will be payable from the Settlement Fund and devoting time and knowledge to the prosecution of this case. Any compensation in recognition of the benefits each has generated for the Settlement Class by coming forward addition, the Named Plaintiffs may each apply to the Court for compensation of up to \$4,000 basis and to the same extent as all other members of the Settlement Class, except that, in The Named Plaintiffs will share in the allocation of money paid to the Plans on the same

CAN I OBJECT TO THE PROPOSED SETTLEMENT, THE REQUESTED ATTORNEYS' FEES, THE REQUESTED SERVICE AWARDS FOR NAMED PLAINTIFFS AND/OR THE PLAN OF ALLOCATION?

Counsel and Settling Defendants' counsel at the addresses listed herein by May 16, 2008 urge that the Court not approve the Settlement. Whether or not you object to the terms of requested Service Awards for the Named Plaintiffs, and/or The Plan of Allocation. In order the Settlement, you may also object to the requested attorneys' fees and expenses, the for any objection to be considered, you must file a written statement with the Court, Class Yes. If you are a Settlement Class Member, you may object to the terms of the Settlement and

WHAT ARE MY RIGHTS AND OBLIGATIONS UNDER THE PARTIAL SETTLEMENT?

Entered 05/28/08 15:07:30 If you are a Settlement Class Member, you may receive the benefit of, and you will be bound by, the terms of the proposed Settlement described in this Notice, upon approval by the Court.

Filed 05/16/08 To: GM ERISA Litigation, c/o Rust Consulting, P.O. Box 9478, Minneapolis, MN 1 You Change Your Address, Or If This Notice Was Not Mailed To Your Correct 55440-9478, or call toll-free at 1-877-625-9452.

WHAT CLAIMS WILL BE RELEASED BY THE PARTIAL SETTLEMENT?

permanently dismiss this litigation against the Settling Defendants. In addition, on the day the Judgment becomes effective, all Settlement Class Members, on behalf of themselves, their successors and assigns, shall be deemed to have fully, finally and forever released, whatsoever that they had or may have against the Settling Defendants or their insurer based on, arising out of, or related to any shares of GM stock held in either of the Plans. At the same time, all Settlement Class Members shall be permanently barred and enjoined from If the proposed Settlement is approved by the Court, the Court will enter a Judgment that will persons in In re General Motors Corp. Socurities & Derivative Litigation currently pending in the Eastern District of Michigan or any claims in connection with Young v. General Motors Investment Management Corporation, and Brewer v. General Motors relinquished and discharged all claims (whether known or unknown) of any nature Investment Management Corporation, both currently pending in the Southern District of their insurer. This Settlement does not release or otherwise compromise any claims by any instituting, commencing or prosecuting any such claim against the Settling Defendants or

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THE FAIRNESS HEARING

amount not to exceed \$4,000 each; (c) whether Class Counsel should receive an award in fees and costs, and the amount of any such award; (d) whether the Proposed Plan of Allocation should be approved by the Court; and (e) whether an Order of Final Judgment Settlement as set forth in the Agreement is fair, reasonable and adequate and should approved by the Court; (b) whether the Named Plaintiffs will receive Service Awards in Blvd., Detroit, Michigan 48226, for the purpose of determining (a) whether the proposed Settlement as set forth in the Agreement is fair, reasonable and adequate and should be Court for the Eastern District of Michigan, Theodore Levin U.S. Courthouse, 231 W. Lafayette A hearing (the "Fairness Hearing") will be held on June 5, 2008, at 1:30 p.m., before the and Dismissal should be entered. Honorable Nancy G. Edmunds, United States District Court Judge, at the United States District an

Any Settlement Class Member may appear at the Fairness Hearing and be heard on any of the foregoing matters; provided, however, that no such person shall be heard unless his, her or showing due proof of service on Class Counsel: its objection is made in writing and is filed, together with proof of membership in the or it to the Court at the Fairness Hearing, with the Court no later than May 16, 2008, and Settlement Class and with copies of all other papers and briefs to be submitted by him, her

Seattle, WA 98101 Andrew M. Volk 1301 Fifth Avenue, Suite 2900 HAGENS BERMAN SOBOL SHAPIRO LLI

and upon the following counsel for the Defendants:

Chicago, IL 60601 200 East Randolph Drive KIRKLAND & ELLIS LLP Timothy A. Duffy Robert J. Kopecky

objections to this Settlement. Unless otherwise directed by the Court, any Settlement Class Member who does not make his, her or its objection in the manner provided shall be deemed to have waived all

HOW DO I OBTAIN ADDITIONAL INFORMATION?

subject to customary copying fees, at the Clerk of the Court, United States District Court, in this litigation may be examined and copied at any time during regular office hours, and contained in this Notice, you may call Class Counsel, toll-free, or send an email to Class the website GMERISACIASSACTION.COM. If you have any questions concerning the matters This Notice contains only a summary of the terms of the proposed Settlement. The records DEFENDANTS OR DEFENDANTS' ATTORNEYS FOR INFORMATION Counsel at the address provided above. DO NOT WRITE TO OR TELEPHONE THE COURT Eastern District of Michigan. In addition, Settlement Documents may be downloaded from

THE EASTERN DISTRICT OF MICHIGAN UNITED STATES DISTRICT COURT FOR JUDGE NANCY G. EDMUNDS

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Doc 13666 Filed 05/16/08 Entered 05/28/08 15:07:30 OFFICE OF UNEMPLOY MENT COMPENSATION

DETERMINATION OF TRADE READJUSTMENT ALLOWANCES

IFS-83500 02/05/2007 Claimant's Name Social Security Number Determination Identification Number SHARYL Y. CARTER 084-58-9353 214894322-1 Certification Date Impact Date Petition Number Expiration Date Date Issued 03/16/2007 03/16/2009 02/26/2006 61038 11/26/2007

ODJFS Office

SHARYL Y. **C**ARTER 92 WOOLE**RY** LN #C DAYTON, OH 45415-1726 PO Box 182153 Columbus, OH 43218-2153

Phone: (866) 288-0989 Fax: (614) 752-7520

Trade Section Initial

THIS NOTICE IS A DETERMINATION OF AN APPLICATION FOR TRADE READJUSTMENT ALLOWANCES UNDER THE TRADE ACT OF 1974, AS AMENDED

The claimant's application for TRA dated 10/22/2007 is ALLOWED The claimant's entitlement to TRA, which is not payable until the claimant exhausts all entitlement to regular unemployment compensation, is established as follows:

TRA Weekly Benefit Amount is:

\$431.00

Total Benefits Payable Amount is:

\$12,499.00

Total Benefits Payable Balance is:

\$12,499.00

Eligibility Period Beginning Date:

12/17/2006

Eligibility Period Ending Date:

12/13/2008

APPEAL RIGHTS: If you do not agree with this determination, you may file an appeal by mail or fax to the ODJFS Claims Processing Center shown above. You may also file an appeal online at https://unemployment.ohio.gov. The appeal should include the determination ID number, name, claimant's social security number, and any additional facts and/or documentation to support the appeal. To be timely, your appeal must be received/postmarked no later than 12/17/2007 (21 calendar days after the 'Date Issued'). If the 21st day falls on a Saturday, Sunday, or legal holiday, your deadline has already been extended to include the next scheduled work day. If you do not file your appeal within the 21-day calendar period, include a statement with the date you received the determination and your reason for filing late. If your appeal is late due to a physical or mental condition, provide certified medical evidence that your condition prevented you from filing within the 21-day period. In order for your appeal to be considered timely, it must be received/postmarked no later than 21 calendar days after the ending date of the physical or mental condition. If unemployed, claimants should continue to file weekly claims for benefits while the determination is under appeal. For additional information, call the ODJFS automated telephone system at 1-877-644-6562 and select the General Information option or visit the agency's website at https://unemployment.ohio.gov. Claimants may also review the Worker's Guide to Unemployment Compensation.

Si usted no puede leer esto, llame por favor a 1-877-644-6562 para una traduccion.



Main Document

OFFICE OF UNEMPLOYMENT COMPENSATION

UNEMPLOYMENT BENEFIT PAYMENT

SERVICES

Claimant's Name SHARYL Y. CARTER	R		Social Security Number 084-58-9353
Date	Deposit Transaction Number	Total Remaining Benefits	Amount Deposited \$***388.00
04/28/2008	11908903222	\$11,637.00	

EACH ITEM BELOW APPLIES TO YOUR CLAIM - MAINTAIN THIS STUB AS YOUR RECORD OF PAYMENT

	WEEKLY			GROSS	OVER-			NET
WEEK	BENEFIT			AMOUNT	PAYMENT	CHILD	FEDERAL	PAYABLE
ENDING	AMOUNT	EARNINGS	INCOME	PAYABLE	OFFSET	SUPPORT	TAX	AMOUNT
04/19/2008	\$431.00	\$0.00	\$0.00	\$431.00	\$0.00	\$0.00	\$43.00	\$388.00

The deposit amount shown on this stub should be deposited into your bank account within 3 working days beyond the date shown. Verify funds have been deposited into your account prior to using.

- CONTINUED ON NEXT PAGE -

Si usted no puede leer esto, llame por favor a 1-877-644-6562 para una traduccion.



THE ELIGIBILITY PERIOD FOR YOUR TRA BENEFITS WIRDOW ITHIN FOUR WEEKS. YOU WILL NOT BE ELIGIBLE FOR TRA BENEFITS FOR WEEKS THAT BEGIN AFTER THAT DATE. IF YOU EXPERIENCE ANOTHER QUALIFYING SEPARATION FROM AN ADVERSELY AFFECTED EMPLOYER YOU MAY POTENTIALLY QUALIFY FOR ADDITIONAL TRA BENEFITS. FILE A NEW APPLICATION THROUGH THE WEB AT https://unemployment.ohio.gov OR BY CALLING 1-877-644-6562. IF YOU HAVE WORKED IN ANOTHER STATE OR HAD EMPLOYMENT WITH A RAILROAD, YOU MAY BE POTENTIALLY ELIGIBLE FOR BENEFITS FROM THE OTHER STATE OR THE RAILROAD.

DURING EACH WEEK YOU CLAIM BENEFITS, YOU MUST PERSONALLY APPLY FOR WORK WITH AT LEAST TWO EMPLOYERS WHO HIRE IN YOUR TRADE OR OCCUPATION. YOU MUST KEEP A WRITTEN RECORD OF THE EMPLOYER'S NAME AND DATE CONTACTED AND PRESENT THE RECORD FOR EXAMINATION UPON REQUEST.

WHEN FILING A CLAIM FOR A WEEK OF UNEMPLOYMENT, ALWAYS REPORT THE GROSS EARNINGS (BEFORE ANY DEDUCTIONS) FOR ALL WORK PERFORMED DURING THE WEEK (REGARDLESS OF WHEN YOU ARE PAID). REPORT ALL OFFERS OF WORK, ANY ILLNESS OR DISABILITY THAT WOULD PREVENT YOU FROM WORKING, AND ANY APPLICATION FOR OR RECEIPT OF WORKERS COMPENSATION.



Si usted no puede leer esto, llame por favor a 1-877-644-6562 para una traduccion.

I had certified, and again certify by my acceptance of this electronic deposit into my designated bank account, that I did not work or earn wages during the benefit weekly paid by this deposit except as I reported. I also know penalties are provided if I am paid benefits based on my false statement.